

RURAL HIPOTECARIO IX Fondo de Titulización de Activos



Brief report

Date: 10/31/2020
Currency: EUR

Constitution date
 03/28/2007

VAT Reg. no.
 V85049039

Management Company
 Europea de Titulización, S.G.F.T

Originator
 Caixa Popular-Caixa Rural
 Caixa Rural de Balears
 Caixa Rural de Callosa d'En Sarrià
 Caixa Rural Galega
 Caja Campo, Caja Rural
 Caja Rural Aragonesa y de los Pirineos
 Caja Rural Central
 Caja Rural de Aragón
 Caja Rural de Asturias
 Caja Rural de Burgos
 Caja Rural de Canarias
 Caja Rural de Casinos
 Caja Rural de Córdoba
 Caja Rural de Cuenca
 Caja Rural de Extremadura
 Caja Rural de Gijón
 Caja Rural de Granada
 Caja Rural de Navarra
 Caja Rural de Soria
 Caja Rural de Tenerife
 Caja Rural de Teruel
 Caja Rural de Zamora
 Caja Rural del Mediterráneo, Ruralcaja
 Caja Rural del Sur
 Caja Rural R. San Agustín de Fuente Alamo
 Credit Valencia

Service
 Caixa Popular-Caixa Rural
 Caixa Rural de Balears
 Caixa Rural de Callosa d'En Sarrià
 Caixa Rural Galega
 Caja Campo, Caja Rural
 Caja Rural Aragonesa y de los Pirineos
 Caja Rural Central
 Caja Rural de Aragón
 Caja Rural de Asturias
 Caja Rural de Burgos
 Caja Rural de Canarias
 Caja Rural de Casinos
 Caja Rural de Córdoba
 Caja Rural de Cuenca
 Caja Rural de Extremadura
 Caja Rural de Gijón
 Caja Rural de Granada
 Caja Rural de Navarra
 Caja Rural de Soria
 Caja Rural de Tenerife
 Caja Rural de Teruel
 Caja Rural de Zamora
 Caja Rural del Mediterráneo, Ruralcaja
 Caja Rural del Sur
 Caja Rural R. San Agustín de Fuente Alamo
 Credit Valencia

Lead Managers
 Banco Cooperativo Español
 Calyon
 Deutsche Bank
 DZ Bank

Bond Underwriters and Placement Agents
 Banco Cooperativo Español
 Calyon
 Deutsche Bank
 DZ Bank
 Bancaja
 Banco Pastor
 Rabobank International

Service Credit Support Provider
 Banco Cooperativo Español

Bond Paying Agent
 Société Générale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Société Générale

Swap
 Banco Cooperativo Español

Assets Custodian
 Banco Cooperativo Español

Fund Auditor
 KPMG Auditores

Start-up Loan

Issued securities: Asset-Backed Bonds

Bonds Issue										
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
		Current	Original			Final maturity (legal)	Next	Current	Moody's Original	
Series A1 ES0374274001	04/03/2007 2,000	100,000.00 200,000,000.00		Floating 3-M Euribor+0.050% 17.Feb/May/Aug/Nov	11/17/2020	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	"Pass-Through"	AAAsf Aaa	AAA Aaa	
Series A2 ES0374274019	04/03/2007 10,217	9,742.72 99,541,370.24 9.74%	100,000.00 1,021,700,000.00	Floating 3-M Euribor+0.140% 17.Feb/May/Aug/Nov	0.0000% 11/17/2020 0.000000 Gross 0.000000 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf A1 (sf)	AAA Aaa	
Series A3 ES0374274027	04/03/2007 2,100	100,000.00 210,000,000.00 100.00%	100,000.00 210,000,000.00	Floating 3-M Euribor+0.190% 17.Feb/May/Aug/Nov	0.0000% 11/17/2020 0.000000 Gross 0.000000 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf A1 (sf)	AAA Aaa	
Series B ES0374274035	04/03/2007 293	47,225.04 13,836,936.72 47.23%	100,000.00 29,300,000.00	Floating 3-M Euribor+0.320% 17.Feb/May/Aug/Nov	0.0000% 11/17/2020 0.000000 Gross 0.000000 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf Ba1 (sf)	A+ Aa3	
Series C ES0374274043	04/03/2007 285	48,554.74 13,838,100.90 48.55%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.520% 17.Feb/May/Aug/Nov	0.0390% 11/17/2020 4.839289 Gross 3.919824 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB+sf B3 (sf)	BBB+ Baa2	
Series D ES0374274050	04/03/2007 105	54,576.70 5,730,553.50 54.58%	100,000.00 10,500,000.00	Floating 3-M Euribor+2.000% 17.Feb/May/Aug/Nov	1.5190% 11/17/2020 211.860685 Gross 171.607155 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BB-sf Ca (sf)	BB+ Ba3	
Series E ES0374274068	04/03/2007 300	25,000.00 7,500,000.00 50.00%	50,000.00 15,000,000.00	Floating 3-M Euribor+4.000% 17.Feb/May/Aug/Nov	3.5190% 11/17/2020 224.825000 Gross 182.108250 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CCsf C (sf)	CCC Ca	
Total		350,446,961.36	1,515,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date											
		% Monthly CPR (SMM)									
		0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78		
	% Annual equivalent CPR	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00		
Series A2	With optional redemption *	Average life	1.58	1.47	1.36	1.28	1.19	1.13	1.06	1.01	
		Final Maturity	03/18/2022	02/03/2022	12/27/2021	11/25/2021	10/26/2021	10/02/2021	09/08/2021	08/20/2021	
		Final Maturity	3.25	3.00	2.75	2.50	2.25	2.00	1.75	1.50	
		Final Maturity	11/17/2023	08/17/2023	05/17/2023	02/17/2023	11/17/2022	11/17/2022	08/17/2022	08/17/2022	
Series A3	With optional redemption *	Average life	1.58	1.47	1.36	1.28	1.19	1.13	1.06	1.01	
		Final Maturity	03/18/2022	02/03/2022	12/27/2021	11/25/2021	10/26/2021	10/02/2021	09/08/2021	08/20/2021	
		Final Maturity	3.25	3.00	2.75	2.50	2.25	2.00	1.75	1.50	
		Final Maturity	11/17/2023	08/17/2023	05/17/2023	02/17/2023	11/17/2022	11/17/2022	08/17/2022	08/17/2022	
Series B	With optional redemption *	Average life	5.86	5.45	5.18	4.92	4.65	4.32	4.10	3.89	
		Final Maturity	06/26/2026	01/26/2026	10/20/2025	07/19/2025	03/05/2025	12/10/2024	09/20/2024	07/05/2024	
		Final Maturity	6.75	6.25	6.00	5.75	5.50	5.00	4.75	4.51	
		Final Maturity	05/17/2027	11/17/2026	08/17/2026	05/17/2026	11/17/2025	08/17/2025	05/17/2025	02/17/2025	
Series C	With optional redemption *	Average life	7.39	7.00	6.84	6.30	5.99	5.70	5.43	5.18	
		Final Maturity	01/06/2028	08/17/2027	04/06/2027	12/04/2026	08/13/2026	04/29/2026	01/21/2026	10/21/2025	
		Final Maturity	13.26	13.01	12.51	12.01	11.76	11.26	10.75	10.51	
		Final Maturity	11/17/2033	08/17/2033	02/17/2033	08/17/2032	05/17/2032	11/17/2031	05/17/2031	02/17/2031	
Series D	With optional redemption *	Average life	6.75	6.25	6.00	5.75	5.25	5.00	4.75	4.51	
		Final Maturity	05/17/2027	11/17/2026	08/17/2026	05/17/2026	11/17/2025	08/17/2025	05/17/2025	02/17/2025	
		Final Maturity	6.75	6.25	6.00	5.75	5.25	5.00	4.75	4.51	
		Final Maturity	05/17/2027	11/17/2026	08/17/2026	05/17/2026	11/17/2025	08/17/2025	05/17/2025	02/17/2025	
Series E	With optional redemption *	Average life	13.99	13.63	13.25	12.86	12.45	12.03	11.61	11.20	
		Final Maturity	08/10/2034	04/01/2034	11/14/2033	06/22/2033	01/25/2033	08/24/2032	03/24/2032	10/27/2031	
		Final Maturity	14.76	14.26	14.01	13.76	13.26	13.01	12.51	12.26	
		Final Maturity	05/17/2035	11/17/2034	08/17/2034	05/17/2034	11/17/2033	08/17/2033	02/17/2033	11/17/2032	
Series E	With optional redemption *	Average life	6.75	6.25	6.00	5.75	5.25	5.00	4.75	4.51	
		Final Maturity	05/17/2027	11/17/2026	08/17/2026	05/17/2026	11/17/2025	08/17/2025	05/17/2025	02/17/2025	
		Final Maturity	6.75	6.25	6.00	5.75	5.25	5.00	4.75	4.51	
		Final Maturity	05/17/2027	11/17/2026	08/17/2026	05/17/2026	11/17/2025	08/17/2025	05/17/2025	02/17/2025	
Series E	Without optional redemption *	Average life	15.66	15.30	14.97	14.66	14.36	14.04	13.71	13.38	
		Final Maturity	04/10/2036	12/01/2035	08/02/2035	04/13/2035	12/21/2034	08/29/2034	04/30/2034	12/29/2033	
		Final Maturity	17.76	17.26	16.52	16.01	15.76	15.51	15.01	14.76	
		Final Maturity	05/17/2038	11/17/2037	02/17/2037	08/17/2036	05/17/2036	02/17/2036	08/17/2035	05/17/2035	
Series E	Without optional redemption *	Average life	6.75	6.25	6.00	5.75	5.25	5.00	4.75	4.51	
		Final Maturity	05/16/2027	11/16/2026	08/17/2026	05/17/2026	11/17/2025	08/16/2025	05/17/2025	02/17/2025	
		Final Maturity	6.75	6.25	6.00	5.75	5.25	5.00	4.75	4.51	
		Final Maturity	05/17/2027	11/17/2026	08/17/2026	05/17/2026	11/17/2025	08/17/2025	05/17/2025	02/17/2025	
Series E	Without optional redemption *	Average life	19.68	19.28	18.85	18.40	17.98	17.54	17.15	16.79	
		Final Maturity	04/15/2040	11/22/2039	06/19/2039	01/05/2039	07/28/2038	02/26/2038	10/07/2037	05/26/2037	
		Final Maturity	26.02	26.02	26.02	26.02	26.02	26.02	26.02	26.02	
		Final Maturity	08/17/2046	08/17/2046	08/17/2046	08/17/2046	08/17/2046	08/17/2046	08/17/2046	08/17/2046	
Series E	Without optional redemption *	Average life	6.75	6.25	6.00	5.75	5.25	5.00	4.75	4.51	
		Final Maturity	05/17/2027	11/17/2026	08/17/2026	05/17/2026	11/17/2025	08/17/2025	05/17/2025	02/17/2025	
		Final Maturity	6.75	6.25	6.00	5.75	5.25	5.00	4.75	4.51	
		Final Maturity	05/17/2027	11/17/2026	08/17/2026	05/17/2026	11/17/2025	08/17/2025	05/17/2025	02/17/2025	
Series E	Without optional redemption *	Average life	26.02	26.02	26.02	26.02	26.02	26.02	26.02	26.02	
		Final Maturity	08/17/2046	08/17/2046	08/17/2046	08/17/2046	08/17/2046	08/17/2046	08/17/2046	08/17/2046	
		Final Maturity	26.02	26.02	26.02	26.02	26.02	26.02	26.02	26.02	
		Final Maturity	08/17/2046	08/17/2046	08/17/2046	08/17/2046	08/17/2046	08/17/2046	08/17/2046	08/17/2046	

Optional Clean up call when the amount of the Outstanding Balance of the securitised assets is less than 10 per 100 of the initial Outstanding Balance.

Hypothesis of delinquency and default assumptions of the securitised assets: 0%.

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund. Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
 Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

RURAL HIPOTECARIO IX Fondo de Titulización de Activos

Brief report

Date: 10/31/2020
Currency: EUR

Constitution date
03/28/2007

VAT Reg. no.
V85049039

Management Company
Europea de Titulización, S.G.F.T

Originator
Caixa Popular-Caixa Rural
Caixa Rural de Balears
Caixa Rural de Callosa d'En Sarriá
Caixa Rural Galega
Caja Campo, Caja Rural
Caja Rural Aragonesa y de los Pirineos
Caja Rural Central
Caja Rural de Aragón
Caja Rural de Asturias
Caja Rural de Burgos
Caja Rural de Canarias
Caja Rural de Casinos
Caja Rural de Córdoba
Caja Rural de Cuenca
Caja Rural de Extremadura
Caja Rural de Gijón
Caja Rural de Granada
Caja Rural de Navarra
Caja Rural de Soria
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur
Caja Rural R. San Agustín de Fuente
Álamo
Credit Valencia

Servicer
Caixa Popular-Caixa Rural
Caixa Rural de Balears
Caixa Rural de Callosa d'En Sarriá
Caixa Rural Galega
Caja Campo, Caja Rural
Caja Rural Aragonesa y de los Pirineos
Caja Rural Central
Caja Rural de Aragón
Caja Rural de Asturias
Caja Rural de Burgos
Caja Rural de Canarias
Caja Rural de Casinos
Caja Rural de Córdoba
Caja Rural de Cuenca
Caja Rural de Extremadura
Caja Rural de Gijón
Caja Rural de Granada
Caja Rural de Navarra
Caja Rural de Soria
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur
Caja Rural R. San Agustín de Fuente
Álamo
Credit Valencia

Lead Managers
Banco Cooperativo Español
Calyon
Deutsche Bank
DZ Bank

Bond Underwriters and Placement Agents
Banco Cooperativo Español
Calyon
Deutsche Bank
DZ Bank
Bancaja
Banco Pastor
Rabobank International

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

Swap
Banco Cooperativo Español

Assets Custodian
Banco Cooperativo Español

Fund Auditor
KPMG Auditors

Start-up Loan

Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
			% CE			% CE
Class A	88.33%	309,541,370.24	11.93%	94.50%	1,431,700,000.00	5.55%
Series A1	0.00%	0.00		13.20%	200,000,000.00	
Series A2	28.40%	99,541,370.24		67.44%	1,021,700,000.00	
Series A3	59.92%	210,000,000.00		13.86%	210,000,000.00	
Series B	3.95%	13,836,936.72	7.89%	1.93%	29,300,000.00	3.60%
Series C	3.95%	13,838,100.90	3.86%	1.88%	28,500,000.00	1.70%
Series D	1.64%	5,730,553.50	2.19%	0.69%	10,500,000.00	1.00%
Series E	2.14%	7,500,000.00		0.99%	15,000,000.00	
Issue of Bonds		350,446,961.36			1,515,000,000.00	
Reserve Fund	2.19%	7,500,000.00	1.00%		15,000,000.00	

Collateral: Residential mortgage loans (PTCRs)

General			
	Current	At constitution date	
Count	5,920	12,768	
Principal			
Principal outstanding	337,753,037.72	1,500,118,980.94	
Average loan	57,052.88	117,490.52	
Minimum	17.99	97.12	
Maximum	326,839.09	495,690.90	
Interest rate			
Weighted average (wac)	0.90%	4.38%	
Minimum	0.00%	2.67%	
Maximum	5.90%	7.00%	
Final maturity			
Weighted average (WARM) (months)	163	301	
Minimum	11/01/2020	01/29/2009	
Maximum	10/05/2046	08/16/2046	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.03%	0.02%	
1-year EURIBOR/MIBOR	2.13%	5.74%	
1-year EURIBOR/MIBOR (Mortgage Market)	90.02%	84.22%	
Mortgage Market: Savings Banks	0.00%	8.03%	
Mortgage Market: All Institutions	3.44%	1.97%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.00%	
Secondary Market Public Debt 2-6 years	4.38%	0.00%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.30%	0.34%	0.32%	0.43%
Annual Percentage Rate (CPR)	2.92%	3.58%	4.00%	3.79%	5.06%

Current delinquency											
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value		
		Principal	Interest	Other	Total	%					
Delinquencies											
Up to 1 month	244	83,812.92	6,644.95	0.00	90,457.87	0.89	14,559,013.63	14,649,471.50	32.59	34.39	
from > 1 to = 2 months	55	43,080.89	4,786.72	0.00	47,867.61	0.47	3,927,315.04	3,975,182.65	8.84	37.52	
from > 2 to = 3 months	45	59,982.53	8,574.37	0.00	68,556.90	0.68	3,530,342.10	3,598,899.00	8.01	40.46	
from > 3 to = 6 months	72	131,288.04	20,305.59	0.00	151,593.63	1.50	5,199,420.08	5,351,013.71	11.90	36.30	
from > 6 to < 12 months	27	81,951.43	10,546.74	0.00	92,498.17	0.91	1,929,445.21	2,021,943.38	4.50	34.06	
from = 12 to < 18 months	15	104,487.30	17,540.03	0.00	122,027.33	1.21	1,014,871.23	1,136,898.56	2.53	40.34	
from = 18 to < 24 months	13	203,139.09	16,218.02	0.00	219,357.11	2.17	643,325.83	862,682.94	1.92	37.90	
from ≥ 2 years	136	8,164,855.57	1,160,744.33	0.00	9,325,599.90	92.17	4,031,698.64	13,357,298.54	29.71	52.77	
	Subtotal	607	8,872,597.77	1,245,360.75	0.00	10,117,958.52	100.00	34,835,431.76	44,953,390.28	100.00	39.72
Total	607	8,872,597.77	1,245,360.75	0.00	10,117,958.52		34,835,431.76	44,953,390.28			

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	17,184,138.12	-0.500%	
Swap Deposit Account	8,550,000.00	0.000%	
Servicer ppal collect not yet credited	475,495.52		
Servicer ints collect not yet credited	36,378.16		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.84	6.79	0.01	8.27
10.01 - 20%	7.48	15.81	0.51	16.46
20.01 - 30%	16.12	25.23	1.82	25.56
30.01 - 40%	25.82	35.37	4.48	35.73
40.01 - 50%	29.97	45.22	7.76	45.47
50.01 - 60%	14.19	54.53	13.20	55.31
60.01 - 70%	4.44	63.77	20.67	65.31
70.01 - 80%	0.13	71.40	37.09	75.82
80.01 - 90%			7.60	84.93
90.01 - 100%			6.86	94.86
Weighted average (WALTV)	38.73		67.58	
Minimum	0.01		0.11	
Maximum	72.44		99.64	

Geographic distribution		
	Current	At constitution date
Andalucía	19.27%	19.61%
Aragón	9.59%	9.54%
Asturias	3.98%	3.40%
Balearic Islands	4.62%	3.56%
Basque Country	0.25%	1.31%
Canary Islands	8.94%	7.22%
Cantabria	0.62%	0.68%
Castilla-La Mancha	2.39%	1.95%
Castilla-Leon	3.35%	4.94%
Catalonia	3.14%	3.71%
Extremadura	2.24%	2.32%
Galicia	0.68%	0.68%
La Rioja	1.79%	1.95%
Madrid	0.78%	0.84%
Murcia	1.02%	1.42%
Navarra	1.40%	4.41%
Valencia	35.97%	32.45%